

## COMPETITOR ANALYSIS

### TUNA IN ITALY

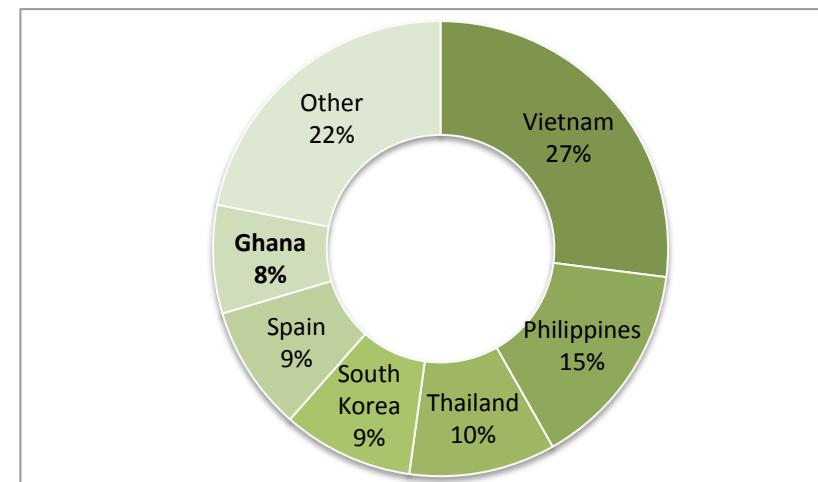
- Italy imported over 75 million USD of tuna in 2016. Ghana was the sixth largest export partner, with almost 8% market share. Vietnam is the leading supplier in the Italian market, responsible for over a quarter of the tuna imports. Philippines and Thailand complete the top 3. Together, these three Asian countries have more than 50% market share in Italy.
- Vietnam exported almost 40 million USD of tuna in 2016. Most of the exports went to Italy (53%) and USA (37%). Philippines (40 million USD total exports) and Thailand (11 million USD) had Italy as top export destination as well. Besides USA, also Spain was a significant destination for the Asian suppliers.
- With almost 75 million USD of exports, South Korea is the sixth largest exporter of tuna worldwide. Main destinations in 2016 were Japan (28%), Thailand (25%) and Spain (17%). Italy was the fifth largest export partner for South Korea. Extreme large growth has been realized in the Mexican market: +147% on average per year during 2012-2016.
- Senegal exported more than 16 million USD in 2016. Almost 50% went to Spain, followed by Portugal (13%) and then Italy (11%). Exports to Portugal grew with +309% on average per annum from 2012-2016. Cabo Verde exported almost 20 million USD and 93% of the exports went to Spain. Italy (4%) and Turkey (3%) were the other destinations.

**Table 1 – import performance of main suppliers and regional competitors in Italy**

| Supplier     | Import value in 2016 (USD thousand) | Market share | Average annual growth 12-16 | Annual growth 2016 |
|--------------|-------------------------------------|--------------|-----------------------------|--------------------|
| Total        | 76,270                              | 100%         | -11%                        | +31%               |
| Vietnam      | 20,575                              | 27%          | -11%                        | +52%               |
| Philippines  | 11,299                              | 14.8%        | -11%                        | +17%               |
| Thailand     | 7,962                               | 10.4%        | -20%                        | -36%               |
| South Korea  | 7,070                               | 9.3%         | +2%                         | +25%               |
| Spain        | 6,818                               | 8.9%         | -10%                        | +94%               |
| <b>Ghana</b> | <b>5,863</b>                        | <b>7.7%</b>  | <b>+91%</b>                 | <b>+76%</b>        |
| Senegal      | 1,752                               | 2.3%         | -                           | -                  |
| Cabo Verde   | 843                                 | 1.1%         | -                           | -                  |
| Other        | 14,088                              | 18.5%        |                             |                    |

Source: Trademap (May, 2017).

**Figure 1 – market shares of top suppliers of tuna to Italy in 2016**



- Imports in Italy decreased on average with -11% annually during 2012-2016. The largest suppliers Vietnam, Philippines and Thailand all reached negative growth rates in this period.
- On the other hand, Ghana performed very well on growth in the Italian market in over these years. In 2012 exports to Italy were only 307,000 USD.
- Senegal and Cabo Verde were new suppliers for Italy in 2016. In the years before, exports from these two countries were completely focused on Spain and Portugal.

- Ghana managed to gain 8% market share in the Italian market for Tuna and is therewith the sixth largest export partner in 2016. Main competition is from Asia, while new African competitors include Senegal and Cabo Verde.
- Ghana strongly outperformed all its competitors on growth during 2012-2016. In a declining market, it reached great growth rates.
- Based on the analysis of competitor countries, Spain is a very interesting export market for tuna. Opportunities for exports to Portugal and Mexico are interesting as well.

